

Message Text

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SUBJECT: WORKING PARTY NO.9 ON INDUSTRIAL STATISTICS
MEETING, JUNE 2-4, 1975

1. SUMMARY. THE 14TH MEETING OF THE WP 9 OF THE
INDUSTRY COMMITTEE ON INDUSTRIAL STATISTICS OF OECD
WAS HELD AT HEADQUARTERS JUNE 2-4, 1975. THE SESSION
WAS DEVOTED EXCLUSIVELY TO THE WP'S PROGRAM ON SHORT
TERM QUANTITATIVE AND QUALITATIVE ECONOMIC INDICATORS.
END SUMMARY.

2. THE WP REVIEWED THE REPORT FORM WHICH IS BEING USED
BY MEMBER COUNTRIES TO REPORT MONTHLY DATA ON SIX
QUANTITATIVE ECONOMIC INDICATORS INCLUDING PRO-
DUCTION INDEXES, PRODUCER PRICES INDEXES, EMPLOYMENT,
BACKLOG OF UNFILLED ORDERS, AND NEW ORDERS. DATA ARE
ALSO BEING REPORTED BY MAJOR INDUSTRIAL SECTORS. TO DATE
16 MEMBER COUNTRIES HAVE RESPONDED AND IT IS HOPED THAT
THE FIRST PUBLICATION WILL BE AVAILABLE BY NOVEMBER
1975. THE INTENTION IS TO BEGIN ISSUING QUARTERLY PU-
BLICATIONS SHOWING MONTHLY DATA IN 1976. THE WP RE-
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AFFIRMED ITS EARLIER RECOMMENDATION TO THE FULL COMMITTEE
THAT THE PUBLICATION BE ISSUED ON A MONTHLY BASIS ONCE

THE INITIAL PROCESSING DIFFICULTIES ARE OVERCOME AND PROVIDING THAT THE NECESSARY SECRETARIAT RESOURCES ARE MADE AVAILABLE. A NUMBER OF TECHNICAL PROBLEMS SUCH AS SEASONAL ADJUSTMENT OF THE DATA AND REPORTING OF REVISIONS, WERE DISCUSSED AND WILL BE FURTHER DEVELOPED AT SUBSEQUENT MEETINGS OF THE WP.

3. CONSIDERABLE PROGRESS WAS MADE IN DEVELOPING THE PHASE OF THE PROGRAM RELATING TO QUALITATIVE INDICATORS. FIVE PRIMARY INDICATORS HAVE BEEN SELECTED FOR THE INITIAL QUALITATIVE PROGRAM, INCLUDING STOCKS OF FINISHED GOODS, EXPECTED DELIVERIES OR PRODUCTION, CAPACITY UTILIZATION, INFLOW OF NEW ORDERS, AND STOCKS OF UNFILLED ORDERS. FOR EACH INDICATOR, INFORMATION WOULD BE OBTAINED ON A QUARTERLY BASIS FOR THE ENTIRE MANUFACTURING SECTOR BROKEN DOWN BY MAJOR INDUSTRY SECTORS AND WOULD BE REPORTED IN A THREE-DIGIT SCALE (I.E. TOO LARGE' SUFFICIENT OR NORMAL, AND TOO LOW. THE PROPOSED REPORT FORM AND PUBLICATION FORMAT FOR THE QUALITATIVE INDICATORS WERE DEVELOPED DURING THE SESSION. THIS TOPIC WILL BE DISCUSSED FURTHER AT THE FALL MEETING OF THE WP.

4. THE WP REALIZED THAT THE PROPOSED PROGRAM COULD NOT BE IMPLEMENTED WITH THE PRESENT STAFF RESOURCES CURRENTLY AVAILABLE TO SERVICE THE WP AND THEREFORE RECOMMENDED THAT THE INDUSTRY COMMITTEE MAKE ADDITIONAL STAFF RESOURCES AVAILABLE.

5. THE SHORT TERM INDICATOR PROGRAM SHOULD PROVE PARTICULARLY USEFUL TO THE U.S. IN ASSESSING CURRENT ECONOMIC CONDITIONS THROUGHOUT THE MEMBER COUNTRIES OF OECD FOR STUDYING COMPETITIVE FACTORS AND FOR FORECASTING PURPOSES. THIS RELATES WELL TO MANY OF OUR INTERNATIONAL TRADE AND COMPETITIVE ASSESSMENT PROGRAMS BEING CARRIED OUT BY THE VARIOUS EXECUTIVE DEPARTMENTS AND AGENCIES.
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